

Message Text

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15

ACTION ARA-20

INFO OCT-01 ISO-00 EUR-25 AGR-20 AID-20 CIAE-00 COME-00

EB-11 FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07

OPIC-12 SPC-03 CIEP-02 LAB-06 SIL-01 OMB-01 STR-08

DRC-01 /151 W

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R 201715Z FEB 74

FM AMEMBASSY BRIDGETOWN

TO SECSTATE WASHDC 6754

INFO AMEMBASSY BOGOTA

AMEMBASSY BRASILIA

AMEMBASSY CARACAS

AMEMBASSY GEORGETOWN

AMEMBASSY KINGSTON

AMEMBASSY PORT OF SPAIN

UNCLAS BRIDGETOWN 0302

E.O. 11652: N/A

TAGS: EFIN, BB

SUBJ: COLOMBIA ALMOST READY TO JOIN CDB

AID FOR VENEZIA

1. CDB INFORMED EMBOFF RECENTLY THAT GOC, WHICH HAS HAD APPLICATION TO JOIN CDB PENDING SINCE 1971, HAD NOW COMPLETED LEGISLATIVE PROCESSES REQUIRED FOR MAKING FINANCIAL CONTRIBUTION TO BANK AND WOULD BECOME FULL PLEDGED MEMBER PROBABLY WELL BEFORE MAY BOARD OF GOVERNOR'S MEETING. GOC WILL ACHIEVE FULL MEMBERSHIP UPON PAYMENT OF FIRST INSTALLMENT OF CONTRIBUTION TO CDB AND UPON DEPOSIT OF INSTRUMENT OF RATIFICATION OF CDB CHARTER QITH U.N. SECRETARY GENERAL. GOC IS EXPECTED TO SUBSCRIBE US\$4.5 MILLION TO CDB SHARE CAPITAL AND ABOUT US\$3 MILLION TO OTHER CDB ACTIVITIES.

2. CDB OFFICIALS SAY THEY WOULD NOT BE SURPRISED TO RECEIVE
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APPLICATION FROM BRAZIL IN NEAR FUTURE. CDB OFFICER VISITED

BRAZIL IN DEC 1973 AND REPORTS THAT MOST BUSINESSMEN AND MANY OFFICIALS SEEMED ENTHUSIASTIC ABOUT CDB AND INDICATED DESIRE ON PART OF GOB TO PLAY WIDER REGIONAL ROLE. CDB HOPES GOB SUBSCRIPTION WOULD TOTAL AT LEAST US\$10 MILLION.

3. FEDERAL REPUBLIC OF GERMANY OFFICIALS NOW IN BRIDGETOWN TO MAKE FINAL ARRANGEMENTS FOR DM\$16.5 MILLION CONTRIBUTION TO CDB'S SPECIAL DEVELOPMENT FUND. LOAN WILL BE USED CHIEFLY FOR FINANCING OF SMALL MANUFACTURING AND AGRICULTURAL PROJECTS AND INFRASTRUCTURE IMPROVEMENTS OF CDB'S LESS DEVELOPED MEMBERS. CONTRIBUTION IS IN FORM OF LOAN AT 2 PERCENT INTEREST OVER 30 YEARS WITH TEN-YEAR INITIAL GRACE PERIOD.

DONOVAN

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